



Marriott International Expects To Expand Its Portfolio In The UAE To More Than 80 Hotels By 2023

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2018 anticipated to mark a milestone year for the company, with 11 new openings, the addition of over 2,600 rooms and the debut of two new brands by year-end

Company's select-service brands continue to spearhead its robust development pipeline

DUBAI, United Arab Emirates, Oct. 10, 2018/PRNewswire/ -- Marriott International continues to reinforce its position as a leading hospitality company in the UAE with the expected addition of 11 new properties by year-end and a robust development outlook over the next five years. Year-to-date, the company has added six new properties and is scheduled to add five more in the country - bringing its portfolio in the UAE to 59 properties and over 17,000 rooms across six Emirates by the end of the year. Two of the company's openings this year feature regional brand debuts - the eco-conscious Element Hotels brand, which opened earlier this year in Dubai, and the EDITION brand, which is scheduled to open in Abu Dhabi later this year.



Fueled by a strong demand for its diverse range of well-established lifestyle brands, each offering different attributes that cater instantaneously to an ever changing and evolving marketplace, the company plans to further enhance its footprint in the UAE with the addition of more than 20 new properties in the next five years. The company expects this development pipeline could generate over 5,000 new jobs in the country.

Arne Sorenson, President and Chief Executive Officer, Marriott International commented, "Our success in the Middle East stems from our long-established presence in the market and the value we deliver to our owner-partners. It is the trust owners have in Marriott International, combined with our differentiated brands and collective strength of our global platform, that has put us in a position to further expand our portfolio in the country and strengthen guest loyalty."

He added, "We are privileged to have the opportunity to contribute to the ongoing growth and diversification of the UAE's economy and remain committed to supporting the direction of its visionary leaders to further enhance the tourism sector."

"With a presence in the market that dates back over three decades, we have witnessed and been a part of the transformation of the UAE as one of the world's most dynamic travel destinations," said Alex Kyriakidis, President and Managing Director, Middle East and Africa, Marriott International. "Our established and growing portfolio of hotels underscore the substantial demand for our brands in this market. We remain very optimistic about the UAE and continue to explore opportunities to further amplify our growth in the country through new deal signings and conversion opportunities."

Milestone year for Openings in the UAE

2018 has been a milestone year for Marriott International in the UAE, with the company anticipating having added a total of 11 properties and over 2,600 rooms by year-end.

The design-led Aloft Hotels made its debut in Dubai with three new openings - Aloft Palm Jumeirah, Aloft Me'aisam and Aloft City Centre Deira - all within the first half the year. The company launched its eco-conscious Element Hotels brand in the region with the opening of Element Me'aisam. In the luxury space, the Ritz-Carlton brand opened its fifth property in the UAE - The Ritz-Carlton Ras Al Khaimah, Al Hamra Beach in Ras Al Khaimah. The company also took over the operations of the Yas Island Hotel, which is scheduled to be flagged as a W Hotel early next year - marking the debut of the brand in Abu Dhabi.

Building off the momentum of the first nine months, the company is gearing up to open five more properties by the end of the year. These include the Courtyard by Marriott Al Barsha; Four Points by Sheraton Sharjah – the company's second property in Sharjah; Aloft Dubai South – the first hotel to open in the Dubai South district; The Abu Dhabi EDITION – the EDITION brand's first property in the region; and W Dubai - The Palm.

Select-Service Brands Fuel Growth

The UAE is currently home to 16 of Marriott International's brands – with over 50% of its existing portfolio across its upper-upscale brands, including Marriott Hotels, Sheraton and Le Meridien. The company is also a leader in the luxury space with 15 properties across five luxury brands in the country.

While the company's development pipeline highlights solid growth for its upper-upscale and luxury portfolio, its select-service brands represent over 70% of the development pipeline for the UAE. The growth of its select-service portfolio, which features brands such as Courtyard by Marriott, Aloft Hotels, Element Hotels and Residence Inn by Marriott, is in line with the UAE government's efforts to expand the mid-scale segment in the country.

Increased Demand for High-End, Branded Residences

Marriott International recently announced that its global branded residential portfolio is expected to grow by more than 70% in four years as consumers increasingly seek residences in communities that offer a convenient lifestyle, array of amenities and services while real estate developers seek to differentiate and elevate their products with trusted brands.

The company is seeing an increased demand for branded residences in the UAE and across the region. Across the Middle East and Africa, Marriott currently operates three branded residential properties, including the Bulgari Residences in Dubai, and anticipates to more than double its residential portfolio in the region with eight projects scheduled to open by 2022.

Note on Forward-Looking Statements: This news release contains "forward-looking statements" within the meaning of federal securities laws, including the number of properties the company may add in this and future years and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; changes in global and regional economies; supply and demand changes for hotel rooms and residential products; competitive conditions in the lodging and real estate industries; relationships with clients, property owners and community associations; the availability of capital to finance growth and refurbishment; and other risk factors that the company identifies in its most recent annual report on Form 10-K or quarterly report on Form 10-Q; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of the date of this press release, and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,700 properties in 30 leading hotel brands spanning 130 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company also operates award-winning loyalty programs: Marriott Rewards®, which includes The Ritz-Carlton Rewards®, and Starwood Preferred Guest®. For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com. In addition, connect with us on [Facebook](#) and @MarriottIntl on [Twitter](#) and [Instagram](#).

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